

Regular Session, 2010

HOUSE BILL NO. 787

BY REPRESENTATIVE FANNIN

FUNDS/FUNDING: Provides for the transfer and deposit of monies among state funds

1 AN ACT

2 To provide relative to state funds, to provide for the transfer, dedication, use, and
3 appropriations as specified of certain treasury funds; to provide for an effective date;
4 and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. The state treasurer is hereby authorized and directed to transfer Three
7 Million Nine Hundred Fifty Thousand Dollars from the Incentive Fund to be deposited to
8 and credited in the state general fund.

9 Section 2. Notwithstanding any provision of law to the contrary, the state treasurer
10 shall not include unexpended and unencumbered monies in the Rapid Response Fund at the
11 end of the 2009-2010 Fiscal Year in the determination of the unencumbered balance of the
12 fund for purposes of determining the amount to be deposited into the fund at the beginning
13 of the fiscal year pursuant to R.S. 51:2361(A)(2).

14 Section 3. Notwithstanding any provision of law to the contrary, the state treasurer
15 is hereby authorized and directed to transfer Two Million Nine Hundred Fifty-Seven
16 Thousand Three Hundred Seventy-Seven Dollars from the Small Business Surety Bonding
17 Fund to the Louisiana Economic Development Fund.

18 Section 4. This Act shall become effective on July 1, 2010; if vetoed by the governor
19 and subsequently approved by the legislature, this Act shall become effective on July 1,
20 2010, or on the day following such approval by the legislature, whichever is later.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

Fannin

HB No. 787

Abstract: Directs the state treasurer to transfer monies among funds within the state treasury.

Authorizes and directs the state treasurer to deposit \$3,950,000 into the state general fund from the Incentive Fund.

Provides that monies in the Rapid Response Fund at the end of FY 2009-2010 shall not be included in the determination of the fund balance, requiring the state treasurer to deposit \$10 million into the fund on July 1, 2010.

Authorizes and directs the state treasurer to transfer \$2,957,377 into the Louisiana Economic Development Fund from the Small Business Surety Bonding Fund.

Effective July 1, 2010.